4th April 1950]

(*b*) at such rate as may be fixed by the State Government, not exceeding five per centum on the amount specified below against such instrument :—

Description of instrument.	Amount on which duty should be levied.
(i) Sale of immovable property.	The amount or value of the consideration for the sale, as set forth in the instrument.
(ii) Exchange of immovable property.	The value of the property of the greater value, as set forth in the instrument.
(iii) Gift of immovable property.	The value of the property as set forth in the instrument.
(iv) Mortgage with possession of immovable property.	The amount secured by the mortgage, as set forth in the instrument.
(v) Lease in perpetuity of immovable property.	An amount equal to one-sixth of the whole amount or value of the rents which would be paid or delivered in respect of the first fifty years of the lease, as set forth in the instrument."

I certify that this is a Money Bill.

J. SIVASHANMUGHAM PILLAI,
Speaker.

APPENDIX VI.

[*Vide* item IV (7) at page 688 *supra*.]

L.A. BILL No. 10 OF 1950.

(As passed by the Assembly.)

A Bill further to amend the Indian Stamp Act, 1899, in its application to the State of Madras.

Central Act II of 1899.

WHEREAS it is expedient further to amend the Indian Stamp Act, 1899, in its application to the State of Madras, for the purpose hereinafter appearing ; It is hereby enacted as follows :—

1. This Act may called the Madras Stamp (Amendment) Act, 1950. Short title.

Central Act II of 1899.

2. In the Indian Stamp Act, 1899, in Schedule I-A, in the entries in the second column relating to Article 38, in clause (*b*) of the proviso, for the words "at not more five times" the words "at twenty-five times" shall be substituted. Amendment of Schedule I-A, Central Act II of 1899.

I certify that this is a Money Bill.

J. SIVASHANMUGHAM PILLAI,
Speaker.

LEGISLATURE TRUTH ALONE TRIUMPHS